

# Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See [www.sec.gov/info/municipal/nrmsir.htm](http://www.sec.gov/info/municipal/nrmsir.htm) for list of current NRMSIRs and SIDs

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## IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement (please include name of state where issuer is located):

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Provide nine-digit CUSIP\* numbers if available, to which the information relates:

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## IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:

Issuer's Name (please include name of state where Issuer is located):

**THE CITY OF SAN DIEGO, CALIFORNIA (OBLIGOR, PURSUANT TO CERTIFICATES OF UNDIVIDED INTEREST IN  
INSTALLMENT PAYMENTS PAYABLE FROM NET SYSTEM REVENUES OF THE WATER UTILITY FUND OF THE  
CITY OF SAN DIEGO, CALIFORNIA);**

**PUBLIC FACILITIES FINANCING AUTHORITY OF THE CITY OF SAN DIEGO, CALIFORNIA**

Other Obligated Person's Name (if any):

**THE CITY OF SAN DIEGO, CALIFORNIA – THE ULTIMATE CREDIT BEING THE WATER UTILITY FUND OF THE  
CITY OF SAN DIEGO**

Provide six-digit CUSIP\* number(s), if available, of Issuer: **797263 and 79730C**

\*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

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## TYPE OF FILING:

☐ Electronic (Number of pages attached)

☒ Paper (Number of pages attached): 6

If information is also available on the Internet, give URL: 

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WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

**A. ☐ Annual Financial Information and Operating Data pursuant to Rule 15c2-12**

(Financial information and operating data should not be filed with the MSRB.)

**B. ☐ Audited Financial Statements or CAFR pursuant to Rule 15c2-12**

**C. ☐ Notice of a Material Event pursuant to Rule 15c2-12** (Check as appropriate)

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|--|--|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies                                 | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security   |
| 2. <input type="checkbox"/> Non-payment related defaults   | 7. <input type="checkbox"/> Modifications to the rights of security holders                                  |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls   |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties   | 9. <input type="checkbox"/> Defeasances  |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform   | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
|  | 11. <input type="checkbox"/> Rating changes  |

**D. ☐ Notice of Failure to Provide Annual Financial Information as Required**

**E. ☒ Other Secondary Market Information** (Specify): **Voluntary Report of Information relating to the filing by the City of Voluntary Reports of Information with respect to the General Fund of the City and the Sewer Revenue Fund of the City.**

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**I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:**

**Issuer Contact:**

Name **PATRICIA T. FRAZIER**

Title: **DEPUTY CITY MANAGER**

Employer: **CITY OF SAN DIEGO**

Address: **202 C STREET, MAIL STATION 9B, SAN DIEGO, CA 92101**

**Obligor Contact, if any:**

Name **PATRICIA T. FRAZIER**

Title: **DEPUTY CITY MANAGER**

Employer: **CITY OF SAN DIEGO**

Address: **202 C STREET, MAIL STATION 9B, SAN DIEGO, CA 92101**

**Investor and Credit Relations Contact:**

Name: **LAKSHMI KOMMI**

Title: **DEPUTY DIRECTOR, FINANCING SERVICES**

Telephone: **(619) 236-6928**

Fax: **(619) 235-5835**

**Press Contact:**

Name: **CARL NETTLETON**

Title: **DIRECTOR OF PUBLIC AND MEDIA AFFAIRS**

Telephone: **(619) 236-6851**

Fax: **(619) 235-5266**

**VOLUNTARY REPORT OF INFORMATION  
DATED JANUARY 27, 2004**

**RELATING TO**

**\$385,000,000**  
**Certificates of Undivided Interest**  
**In Installment Payments Payable From**  
**Net System Revenues Of The Water Utility Fund**  
**Of The City Of San Diego, California**  
**Series 1998**  
**(CUSIP Number 797263)**

**\$286,945,000**  
**Public Facilities Financing Authority**  
**Subordinated Water Revenue Bonds, Series 2002**  
**(Payable Solely from Subordinated Installment**  
**Payments Secured By**  
**Net System Revenues of the Water Utility Fund)**  
**(CUSIP Number 79730C)**

The City of San Diego, California (the “City”) is submitting this Voluntary Report of Information (this “Report”) to the Municipal Securities Rulemaking Board (“MSRB”) and the Nationally Recognized Municipal Securities Information Repositories (“NRMSIRs”). See Exhibit A for the listing of NRMSIRs. The City is submitting this Report on behalf of itself and on behalf of the Public Facilities Financing Authority of the City of San Diego (the “Authority”) for the above-mentioned issuances. The City may or may not from time to time voluntarily submit additional information. This submission does not constitute a commitment to provide information beyond the disclosure requirements of the Continuing Disclosure Agreements related to each of the above-mentioned issuances (collectively, the “Continuing Disclosure Agreements”).

This Report is dated as of January 27, 2004 (the “Dated Date”) and speaks only as of the Dated Date. Readers are cautioned not to assume that any information has been updated beyond the Dated Date unless this Report expressly states that it constitutes an update of a specific matter in a document. The City expressly disclaims any duty of the City or the Authority to provide an update of this Report or a further update of any document, or matter therein, specifically referenced.

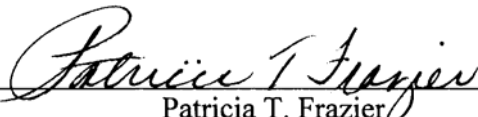
The filing of this Report does not constitute or imply any representation (1) that any or all of the information provided is material to investors, (2) regarding any other financial, operating or other information about the City or the Authority, or the above stated issuances, (3) that no changes, circumstances or events have occurred which may have a bearing on the security for the above-mentioned issuances or an investor’s decision to buy, sell or hold the above-mentioned issuances.

Certain statements contained in this Report reflect not historical facts but forecasts and “forward-looking” statements. In this respect, the words “estimate,” “project,” “anticipate,” “expect,” “intend,” “believe” and similar expressions are intended to identify forward-looking statements. Projections, forecasts, assumptions, expressions of opinions, estimates and other forward-looking statements, are not to be construed as representations of fact and are qualified in their entirety by the cautionary statements set forth in this Report.

Any statements regarding the above-mentioned issuances, other than a statement made by the City in an official release or subsequent notice or annual report, published in a financial newspaper of general circulation and/or filed with the MSRB or the NRMSIRs, are not authorized by the City or the Authority. Neither the City nor the Authority shall be responsible for the accuracy, completeness or fairness of any such unauthorized statement.

DATED: January 27, 2004

CITY OF SAN DIEGO

  
Patricia T. Frazier  
Deputy City Manager

## **EXHIBIT A**

Nationally Recognized Municipal Securities Information Repositories approved by the Securities and Exchange Commission.

### **Bloomberg Municipal Repository**

100 Business Park Drive  
Skillman, NJ 08558  
Email: Munis@Bloomberg.com  
Phone: (609) 279-3225  
FAX: (609) 279-5962

### **FT Interactive Data**

Attn: NRMSIR  
100 William Street  
New York, NY 10038  
Email: NRMSIR@FTID.com  
Phone: (212) 771-6999  
FAX: (212) 771-7390

### **Standard & Poor's J. J. Kenny Repository**

55 Water Street, 45th Floor  
New York, NY 10041  
Email: nrmsir\_repository@sandp.com  
Phone: (212) 438-4595  
FAX: (212) 438-3975

### **DPC Data, Inc.**

One Executive Drive  
Fort Lee, NJ 07024  
Email: nrmsir@dpcdata.com  
Phone: (201) 346-0701  
FAX: (201) 947-0107

**\$385,000,000**  
**Certificates of Undivided Interest**  
**In Installment Payments Payable From**  
**Net System Revenues Of The Water Utility Fund**  
**Of The City Of San Diego, California**  
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**Net System Revenues of the Water Utility Fund)**  
**(CUSIP Number 79730C)**

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**VOLUNTARY REPORT OF INFORMATION**  
**DATED JANUARY 27, 2004**

This Voluntary Report of Information (this “Report”) is being provided by the City of San Diego (the “City”) on behalf of itself and on behalf of the Public Facilities Financing Authority of the City of San Diego (the “Authority”) for the above-mentioned issuances. Concurrently with the publication of this Report, the City is publishing two Voluntary Reports of Information, one relating to its general fund and one relating to the Sewer Revenue Fund relating to the City’s Wastewater System. These Voluntary Reports of Information for the general fund and the Sewer Revenue Fund disclose information regarding the obligations of the City to make payments to the San Diego City Employees Retirement System (“SDCERS”) and certain errors discovered in the Comprehensive Annual Financial Report (the “CAFR”) of the City as of June 30, 2002 and the financial statements of the Metropolitan Wastewater Utility as of June 30, 2002 and 2001 (the “Wastewater Financials”). The errors contained both in the CAFR and the Wastewater Financials related to the fiscal year ended June 30, 2002, primarily were contained in the footnotes to the CAFR and the Wastewater Financials. The City and its outside auditors, Caporicci & Larson, undertook a review of the CAFR and the Wastewater Financials, to ascertain whether other errors occurred.

This process has not been undertaken with respect to the fiscal year ended June 30, 2002 for the financial statements of the City of San Diego Water Utility as of June 30, 2002 and 2001 (the “Water Financials”). The City is proposing to promptly undertake a review of the 2002 Water Financials together with its outside auditors and will publish an additional Voluntary Report of Information as expeditiously as possible. Such notice will also discuss the obligations of the Water Utility Fund to make payments to SDCERS.